Improve sales channel responsiveness and financial controls

StepWise® Automated Rating (Rating) delivers centralized rate management, financial modeling and automated quoting across lines of business, products and channels. Its enterprise-level rate engine, block management tools and underwriting application enhance financial management, improve sales channel responsiveness and increase operational agility.

Stepwise Automated Rating is part of the StepWise Suite from Optum — three solutions that both interoperate and stand alone to promote data integrity and enterprise agility from product ideation to revenue generation.

Escalate sales cycle. Enable sales reps and underwriters to quickly and easily collaborate to win and renew profitable business.

Save time and enhance accuracy. Improve productivity and quality by eliminating paper and manual paper-based handoff between sales associates, underwriters and customers.

Data integrity. Leverage a common rate engine with the flexibility to accommodate multiple lines of business and products to ensure rating accuracy across channels and systems.

Improve speed to market. Quickly and accurately update rates across rate quoting systems by empowering your actuarial team to directly control, manage and test their rating formulas.

Enhance financial management. Manage your business more effectively with batch rating for blocks of business and with fully featured monitoring and management reporting.

Accelerate the quoting process while optimizing rate and financial management

Maximize operational efficiency. Improve cost structures while reducing new business and renewal-cycle times by integrating StepWise with other key systems, including your sales CRM, medical underwriting, premium billing and claim systems.

Increase sales-channel effectiveness. Facilitate interaction with multiple sales channels, including exchanges, by utilizing StepWise as the central repository for rate information through direct portal integration or generation of rate files.

Boost customer satisfaction. Maximize information sharing with management, sales associates, groups and members by leveraging StepWise for management reports, new business and renewal rate exhibits, summary of benefits and coverage documents, and other customized reports.

Enhance security. Insure broad access and use of StepWise capabilities through role-based security providing each user with access to information appropriate to their responsibilities.

> StepWise Automated Rating centralizes rates and automates quoting enabling underwriting and sales to make rapid and informed decisions to meet customer needs and financial objectives.

Additional benefits

- Improve competitiveness through faster response times that allow sales representatives and brokers to move swiftly on opportunities.
- Improve operational efficiencies and reduce errors through process automation and integration with front- and back-end systems for a streamlined sales and renewal process.

- Enable self-funded pricing structures including settlements and small-group balanced funding.
- Simplify calculation of complex benefit claim scenarios for summary of benefits and comparisons (SBCs).

- Ensure compliance with state and federal regulations, including Mental Health Parity.
- Expedite distribution of rate information to third parties, including exchanges.

Primary users

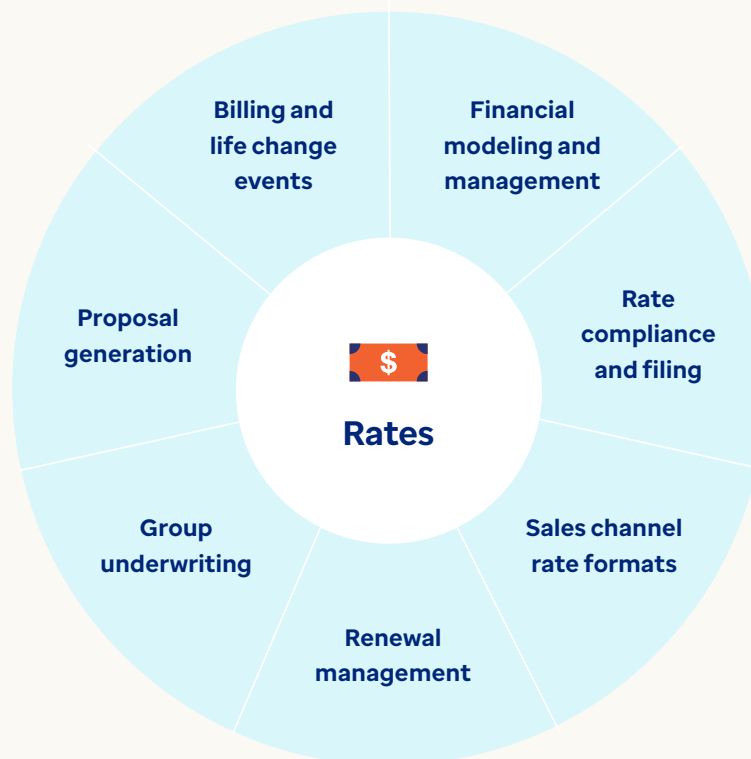- Underwriters
- Actuaries
- Sales reps

Drives

- Sales turnaround time
- Financial controls
- Data quality

Rates

- Billing and life change events
- Financial modeling and management
- Rate compliance and filing
- Sales channel rate formats
- Renewal management
- Group underwriting
- Proposal generation

Enhances

- CRM/sales systems
- Third-party sales channels
- Enrollment and eligibility
- Billing and commission
- Regulatory approval
- Document/print generation

Transform your business with a common enterprise-level rate engine that is flexible enough to accommodate all lines of business to help improve business management, rating, accuracy and speed of rate deployment across proprietary, third-party, and exchange-based rating systems.

StepWise Automated Rating

Internal stakeholders' portals and workflow

Quoting and underwriting engine

Business-owned rate formula and designer tools

Company website

Quote request

Sales CRM

Mobile

Quote

Enroll and pay

Group and policy admin

Billing

3rd-party sales channels and exchanges

Key features of this solution

- **Flexible rating tools** — Proprietary technology allows you to configure your rating formulas per your business needs, rather than conform your formulas to a technology.

- **Business maintained** — Flexible tools allow business users to create, test and maintain their rating formulas, calculations, business rules, user experiences and workflows in an expedited fashion without dependence on IT resources.

- **Block rating** — A powerful block rating tool facilitates scenario testing, projections and rate adjustment for blocks of business, allowing simultaneous generation of multiple quotes.

- **Common rate engine** — Designed to accommodate all lines of business, products and funding arrangements in a single instance of the product while allowing each to have its own distinct formulas, calculations and user interfaces.

- **Customized print exhibits** — Leverage StepWise templates or create custom exhibits supporting regulatory and sales requirements for rate exhibits and renewal letters.

- **Management reporting** — Provides company-specific management reports as well as standard and ad hoc report generation against its open data structure.

- **Process automation** — Powerful portal and workflow tools including email generation, document attachment and system-generated alerts to streamline and accelerate workflow across stakeholders and departments.

- **Experience rating** — Supports experience-rated quotes and renewal recommendations while permitting underwriting review and override.

- **Integration** — Software as a Service (SaaS) open architecture facilitates seamless integration with proprietary and third-party front-end sales systems, medical underwriting and predictive modeling tools, plus enrollment, billing and claims systems.

- **Security** — Multiple levels of security provide ultimate flexibility and the highest level of protection for access to the application

StepWise Rating is a holistic software platform comprised of enterprise-level applications that automates rating and underwriting, enables block-of-business management, and facilitates rapid deployment of rate changes organization-wide. The platform is designed to accommodate all lines of business and all products, facilitating a central repository for rating, underwriting and business rules for the enterprise.

The StepWise suite consists of three components that both interoperate and stand alone

Product • Quote • ⟩ Cash

StepWise Product Lifecycle Manager enables rapid design, management and dissemination of plan and benefit information.

StepWise Automated Rating (Rating) delivers centralized rate management, financial modeling and automated quoting.

StepWise Online Shopping (Shop) provides online self-service tools to empower sales partners and customers.

Enable agile and effective design and distribution of health insurance products

The StepWise suite enables rapid, informed and cost-effective decision-making across all stakeholders in the product-to-quote-to-cash continuum. The suite centralizes mission critical product and rate information, leverages common data, and automates key internal and external processes providing agile and effective design and distribution of health insurance products.

Learn more about StepWise Automated Rating:

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